

Helped a major cosmetics company to procure mineral oil from suppliers by assessing and managing the constant shifting risk

About the client

A Paris-based cosmetics company, founded in 1909, dealing in various skin care, hair care, sun protection, and makeup products

Client situation

The client was interested in procuring mineral oil and wanted to identify and evaluate the risk factors associated with different suppliers, affecting the achievement of both its tactical and strategic objectives

Our Solution

- ESG scorecard was prepared to evaluate various parameters
- Compliance data was collected and reported to the client
- Risk dashboards were prepared and also the concerns were highlighted
- Risk analysis was done on the customized parameters
- The risk was evaluated and quantified based on potential risk
- Supplier monitoring was done based on vendor scorecards

Outcomes

The client saved 15% cost in procuring mineral oil from the most optimum supplier and also ensured business continuity by responding to risks before they would have affected the core operations

